

Town Of Milford

ASSESSING DEPARTMENT

~ 2013 REPORT ~



2013 has been a relatively quiet year in Assessing. In general, property values continue to show signs of stabilizing, with the exception of certain condominium developments which took slightly longer to find bottom.

The final values were given to the Department of Revenue Administration on August 26, 2013. The tax rate was set on October 29, and the tax bills were sent out on November 5, 2013. The equalization ratio will not be set by the Department of Revenue until after this report is published.

Local and national trends indicate that property values in some areas have seen rebound. Milford has felt the benefits of that trend with stabilized property values and fewer foreclosures. While the overall recovery is gaining momentum, there are still challenges ahead in global and national arenas which could impact our local outlook as well. We hope that 2014 will see continued stabilization and positive news.

Within the Assessing office, it has been business as usual. We are on track with the task of visiting properties within the town, continuing with cyclical review of all properties, verifying sales data and reviewing properties where there are building permits.

I wish to extend a Thank You for the cooperation of those property owners visited this past year. As always the Assessing staff encourages all property owners to take a proactive role by viewing their property record cards and notifying the department of any changes to their properties.

For 2013, Milford has a total of 5,700 parcels with a total land area of 15,000 acres+/-.

Marti Noel, CNHA
Milford Assessor

PUBLIC NOTICE

Restoration Opportunity if your property has undergone an involuntary lot merger

If you own real estate lots that were involuntarily merged by municipal action, you may be able to have those lots restored to their pre-merger status your property may qualify if two or more lots were merged for zoning, assessing, or taxation purposes and the merger occurred:

- During your ownership, without your consent; or
- Prior to your ownership, if no previous owner consented to the merger.

To restore your property to pre-merger status, you must:

- Make a request to the local governing body
- No later than December 31, 2016

Once restored:

- Your properties will once again become separate lots; however, they must still conform to applicable land use ordinances. Restoration does not cure non-conformity.

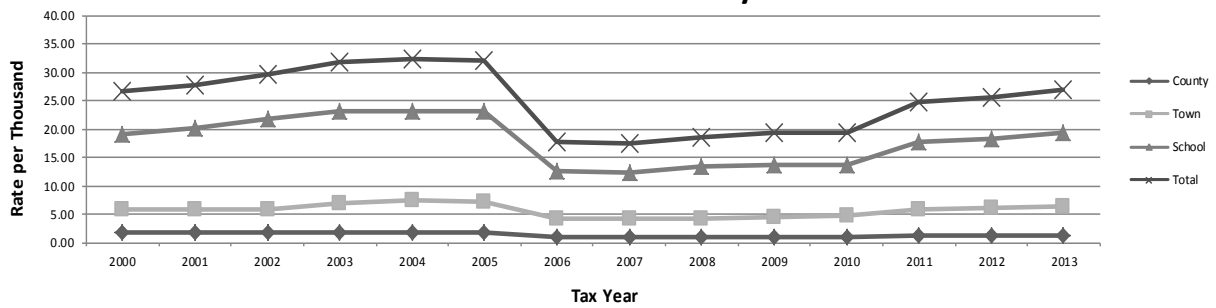
Read the full statute at:

<http://www.gencourt.state.nh.us/rsa/html/LXIV/674/674-39-aa.htm>

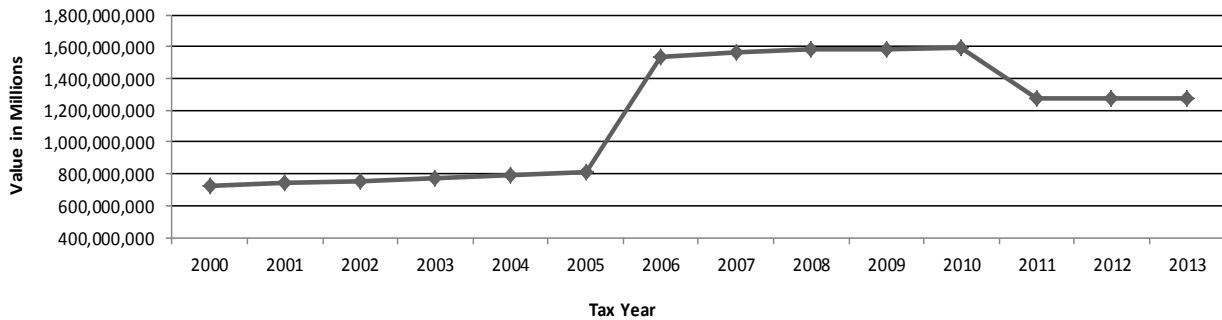
2013 Rate Analysis Chart

	Year	County	Town	School	Total	Ratio	Net Valuation
Reval.Year	2000	1.69	5.75	19.06	26.50	93.0%	722,691,530
	2001	1.77	5.78	20.17	27.72	78.0%	741,439,670
	2002	1.82	5.78	21.88	29.48	71.0%	752,293,850
	2003	1.73	6.89	23.20	31.82	64.0%	771,495,950
	2004	1.69	7.47	23.23	32.39	57.0%	794,609,350
Reval.Year	2005	1.83	7.23	23.10	32.16	55.0%	814,966,550
	2006	0.94	4.11	12.65	17.70	98.0%	1,539,168,628
	2007	0.97	4.20	12.32	17.49	100.0%	1,561,704,597
	2008	1.00	4.32	13.26	18.58	105.2%	1,578,431,637
	2009	0.99	4.47	13.75	19.21	116.6%	1,579,027,239
Reval.Year	2010	0.95	4.68	13.71	19.34	120.5%	1,588,203,571
	2011	1.17	5.91	17.65	24.73	98.6%	1,271,676,126
	2012	1.19	6.06	18.30	25.55	102.9%	1,276,566,807
	2013	1.20	6.35	19.42	26.97	TBD	1,275,712,887

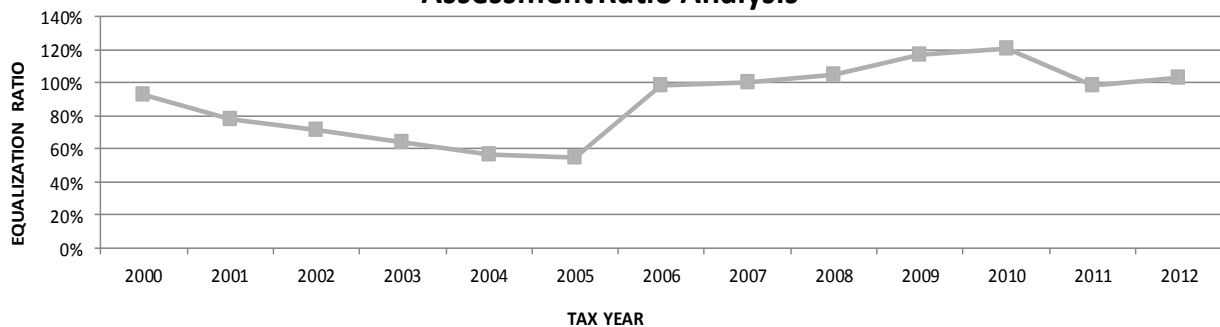
Detailed Tax Rate Analysis



Net Valuation Analysis



Assessment Ratio Analysis



The following is the Summary of the 2013 Inventory of Valuation.

Land

Current Use	\$	581,667	
Discretionary Preservation Easement		6,500	
Farm Structures & Land under RSA 79-D		7,800	
Residential		258,179,115	
Commercial/Industrial		65,049,785	
Total Land			\$ 323,824,867

Buildings

Residential	\$	746,039,345	
Manufactured Housing		14,444,300	
Discretionary Preservation Easement		28,200	
Farm Structures & Land under RSA 79-D		183,900	
Commercial/Industrial		179,864,855	
Total Building			\$ 940,560,600

Total Utilities **\$ 19,132,800**

Valuation Before Exemptions **\$ 1,283,518,267**

Certain Disabled Veterans	651,796
Improvements to Assist Persons with Disabilities	81,990

Modified Assessed Value of all Properties **\$ 1,282,784,487**

Exemptions

Blind	\$	135,000	
Elderly		6,910,200	
Solar/Wind		26,400	
Total Exemptions	\$	7,071,600	

Net Valuation on which the tax rate for Municipal, county and Local Education is computed **\$ 1,275,712,887**

Less Utilities 19,132,800

Net Valuation without Utilities on which the tax rate for State Education Tax is computed **\$ 1,256,580,087**

(unaudited)